

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

SHARON BOBBITT, Individually and on)	
behalf of all others similarly situation,)	C.A. No. 04-12263-PBS
)	
Plaintiff,)	
vs .)	
)	
ANDREW J. FILIPOWSKI, et al.,)	
)	
Defendant.)	
)	

**PLAINTIFFS' ASSENTED-TO MOTON FOR PRELIMINARY
APPROVAL OF PROPOSED SETTLEMENT**

Lead Plaintiffs James Tito and Frank Wadell and Plaintiffs Jeffrey A. Hoover, Patricia Diamantouros, Mike Turner, James F. Howard and Chris Brown, ("Plaintiffs"), move this Court for entry of an Order preliminarily approving a proposed settlement pursuant to Fed. R. Civ. P. 23(e) that will resolve this securities class action against Defendants Andrew J. Filipowski, Michael P. Cullinane, Paul Humenansky, Tommy Bennett, John Cooper, James E. Cowie, Michael H. Forster, Arthur W. Hahn, Thomas I. Meredith, J. Kevin Nater and John Rau ("Defendants"), and establishing a schedule for giving notice to the Settlement Class members, allowing Settlement Class members an opportunity to object or exclude themselves from the Settlement Class, scheduling a hearing to consider final approval of the settlement, and requiring Settlement Class members to submit Proofs of Claim forms by a fixed deadline. Plaintiffs submit with this Motion the Stipulation of Settlement dated as of May 22, 2006 (the "Settlement Stipulation") (Exhibit 1). The Settlement Stipulation provides for a cash settlement of \$6,500,000.00, plus interest, to be paid to the Class.

Exhibit A to the Settlement Stipulation is a [Proposed] Order Preliminarily Approving Settlement and Providing for Notice (“Preliminary Order”). The proposed Preliminary Order: (1) grants preliminary approval of the proposed settlement; (2) requests certification of the Settlement Class defined therein; (3) directs that the Settlement Class be given notice of the proposed settlement in the form and manner proposed by the parties following approval by the Bankruptcy Court of the use of insurance proceeds to fund the Settlement; and (4) schedules a hearing at which the Court will consider the Plaintiffs’ Motion for final approval of the settlement and plan of allocation of settlement proceeds, as well as entry of the parties’ proposed final judgment, and Plaintiffs’ counsels’ application for an award of attorneys’ fees and reimbursement of costs.

The grounds for this Motion are set forth fully in Plaintiffs’ Memorandum of Law in Support of Motion for Preliminary Approval of Proposed Settlement with Defendants.

WHEREFORE, Plaintiffs respectfully move this Court to enter the Preliminary Order in Connection with Settlement Proceedings submitted herewith as Exhibit A to the Settlement Stipulation.

LOCAL RULE 7.1(A)(2) CERTIFICATE

Undersigned counsel hereby certifies that they have conferred with counsel for Defendants in a good faith effort to resolve or narrow the issues raised by this motion, and that Defendants assent to the relief sought by this Motion.

Dated: May 23, 2006

Respectfully submitted,

/s/ David Pastor
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*Attorneys for Plaintiffs Mike Turner,
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Certificate of Service

I hereby certify that this document filed through the ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing (NEF) and paper copies will be sent to those indicated as non-registered participants on May 23, 2006.

/s/ David Pastor